GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Resource Mobilisation - Government Guarantee – APPFCL – Availing of Loan of Rs.750.00 Cr (Rupees Seven hundred fifty crores only) from Bank of Baroda, Benz Circle Branch, Vijayawada – Orders – Issued.

ENERGY (POWER-III) DEPARTMENT

G.O.Ms.No.16 Dated:11.10.2021

Read the following:

1. G.O.Ms.No.22, Finance & Planning (Finance Wing: BG-II) Department, dt: 01.02.1996.
2. G.O.Ms.No.10, Energy (Power-III) Department, dt: 30.03.2020.
3. G.O.Ms.No.12, Energy (Power-III) Department, dt: 31.03.2020.
4. G.O.Ms.No.24, Energy (Power-III) Department, dt: 28.09.2020.
5. G.O.Ms.No.27, Energy (Power-III) Department, dt: 08.12.2020.
6. G.O.Ms.No.8, Energy (Power-III) Department, dt: 21.08.2021.
7. G.O.Ms.No.15, Energy (Power-III) Department, dt: 29.09.2021.
8. From the Managing Director, APPFCL, Vijayawada, Lr.No.MD /CFO/ APPFCL/ D. No.376/2021, dt: 11.10.2021.

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O R D E R:

In the G.O. 2nd read above, Government have extended Guarantee to A.P. Power Finance Corporation Ltd., for an amount of Rs.6000.00 Cr for raising loans or bonds from Banks /Financial Institutions for the needs of Power Sector Utilities of State Government. Accordingly, Government have extended Guarantee to APPFCL for availing Term Loan of Rs.2000.00 Cr vide G.O. 3rd read above and Rs.750.00 Cr vide G.O. 4th read above from Bank of India, Vijayawada and Rs.750.00 Cr vide G.O. 5th read above from Bank of Baroda, Vijayawada, Rs.500.00 Cr vide G.O. 6th read above from Indian Overseas Bank, Guntur and Rs 1000 Cr vide G.O. 7th read above from Punjab National Bank, Vijayawada.

2. In the reference 8th read above, the Managing Director, APPFCL, Vijayawada has requested the Government to issue an order to stand as guarantee in favour of Bank of Baroda, Benz Circle Branch, Vijayawada totaling to Rs. 750.00 Crs to avail the term loan for onward lending to AP State Power Utilities and also requested to issue the Unconditional and Irrevocable Guarantee, covering repayment of both principal and Interest for the entire term of the sanctioned term loan and execute the deed of Govt. Guarantee on behalf of the Principal Secretary to Government, Finance department, Govt. of Andhra Pradesh for Rs. 750.00 Crs for obtaining a term Loan by APPFCL from Bank of Baroda, Benz Circle Branch, Vijayawada.

3. After careful examination, Government hereby extend Guarantee to APPFCL for availing Term Loan of Rs.750.00 Cr (Rupees Seven hundred fifty crores only)

from Bank of Baroda, Benz Circle Branch, Vijayawada for onward lending to APDISCOMs.

4. This order issues with the concurrence of the Finance department vide U.O. No. FIN01-FMU0MISC/84/2021-FMU-IIEIC, dt:31.08.2021(Computer No:1487284)

5. The Managing Director, A.P. Power Finance Corporation Limited, Vijayawada shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SRIKANT NAGULAPALLI
SECRETARY TO GOVERNMENT

To
The Managing Director,
A.P.Power Finance Corporation Limited, Vijayawada.

Copy to:

The Chairman & Managing Director, APTRANSCO &
Chairman, APPCC, Vijayawada.
The Assistant Secretary to Govt.,
& Drawing & Disbursing Officer, Energy Department.
The Energy (OP) Department.
The Director of Treasuries and Accounts, Vijayawada.
The Pay & Accounts Officer, A.P., Ibrahimpatnam.
The Principal Accountant General (A&E), A.P., Hyderabad.
The Finance (Budget-I) Department.
SF/SC. (File No.ENE01/227(1)/2020 - Comp.No.1132579)

// FORWARDED :: BY ORDER //

SECTION OFFICER